#### MDC PARTNERS INC

Form 4

Voting Shares

Class A Subordinate

Voting

Shares

09/15/2006

September 18, 2006

FORM	<b>1</b>						OMB AF	PROVAL	
	Washington, D.C. 20549					COMMISSION	OMB Number:	3235-0287	
Check this b if no longer							Expires:	January 31, 2005	
subject to Section 16. Form 4 or	STATEME.	TATEMENT OF CHANGES IN BENEFICIAL OWN SECURITIES					Estimated a burden hour response	verage	
Form 5 obligations may continu <i>See</i> Instructi 1(b).	Section 17(a)	ant to Section 16(a of the Public Utili 30(h) of the Inve	ty Holdin	g Comp	any Act o	f 1935 or Section	•		
(Print or Type Res	ponses)								
1. Name and Add Swartzman Ga	Symbol	2. Issuer Name and Ticker or Trading Symbol MDC PARTNERS INC [MDCA]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Mide	dle) 3. Date of Ea	3. Date of Earliest Transaction			(Check all applicable)			
C/O MDC PAR HAZELTON A		(Month/Day/Year) 09/15/2006				Director 10% Owner _X_ Officer (give title Other (specify below)  Managing Director			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)			<ul><li>6. Individual or Joint/Group Filing(Check</li><li>Applicable Line)</li><li>_X_ Form filed by One Reporting Person</li></ul>			
TORONTO, A	6 M5R 2E3					Form filed by M Person	ore than One Re	porting	
(City)	(State) (Zip	Table I	- Non-Deri	vative Se	curities Ac	quired, Disposed of,	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	n(A) or Di (D) (Instr. 3,	isposed of 4 and 5)  (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A Subordinate						42,898 (1)	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

S

1,000 A

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

8.61 41,898

(2)

D

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required to respond unless the form displays a currently valid OMB control number.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	e	7. Title and Ame Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Share
Stock Options (3)	\$ 5.4 (2)					10/09/2002	10/09/2007	Class A Subordinate Voting Shares	21,00
Stock Appreciation Rights (4)	\$ 13.61 (2)					08/24/2005	08/24/2008	Class A Subordinate Voting Shares	30,00

## **Reporting Owners**

Reporting Owner Name / Address	Relationships
Kebul ting Owner Manie / Address	

Director 10% Owner Officer Other

Swartzman Gavin C/O MDC PARTNERS INC.

45 HAZELTON AVENUE TORONTO, A6 M5R 2E3

Managing Director

### **Signatures**

Gavin

Swartzman 09/18/2006

\*\*Signature of Person Date

Reporting Person

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1)

Reporting Owners 2

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Includes 35,000 Financial Performance-Based Restricted Stock Units (Class A Shares) previously granted on February 28, 2006, a portion of which may vest in each of 2007, 2008 and/or 2009 if the Issuer achieves specified financial performance targets in 2006 - 2008, and is dependent on continued employment. Such financial targets are set forth in a "Financial Performance-Based Restricted Stock Unit Agreement", a form of which was filed by the Issuer as an exhibit to a Form 8-K filed with the SEC on March 2, 2006.

- (2) Canadian dollars.
- (3) Stock Options (previously granted on October 9, 2002) vest 1/5 on grant and 1/5 on each anniversary of the grant date, expiring five years from the grant date.
- (4) Stock Appreciation Rights (previously granted on August 24, 2004) vest 1/3 on each anniversary of the grant date, expire four years from the grant date, and may be settled in cash or in stock at the option of the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.